

**WASHINGTON, D.C. —** Today, President Obama announced the official transmission of legislation that would reinstitute statutory pay-as-you-go (PAYGO) rules. The Pay-As-You-Go statute requires any new mandatory government spending be matched with budget cuts or savings elsewhere. Congressman Jim Costa (D-Fresno) participated in the announcement at the White House. Costa is a member of the fiscally conservative Blue Dog Coalition. Following the event, Costa released the following statement.

“Today’s announcement by President Obama is the first time his Administration has officially submitted proposed legislation to Congress, and I cannot think of a better message to Congress: restore fiscal responsibility and accountability to our federal government. Our government cannot continue to run trillion dollar deficits forever, as they put our economy at great risk. President Obama inherited one of the largest deficits in the history of our nation, and now we must work together to bring fiscal sanity back to government.

“PAYGO rules of the 1990s brought our federal government a balanced budget, and thus a vibrant economy. With the President’s support and commitment to restoring fiscal responsibility, I look forward to working with the Administration and my colleagues in the House and Senate to enact this legislation.”

The fiscally conservative Democratic Blue Dog Coalition was formed in 1995 with the goal of representing the center of the House of Representatives and appealing to the mainstream values of the American public. The Blue Dogs are dedicated to a core set of beliefs that transcend partisan politics, including a deep commitment to the financial stability and national security of the United States. Currently there are 51 members of the Blue Dog Coalition.